

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

Case No.: 19-31473 (ABA)

HOVATTER FRIEDMAN SAPUTELLI & LEVI, LLP Chapter: 7

Debtor.

Judge: Hon. Andrew B. Altenburg, Jr.

NOTICE OF PROPOSED COMPROMISE or SETTLEMENT OF CONTROVERSY

Andrew Sklar, as chapter 7 trustee (the "Trustee") for Hovatter Friedman Saputelli & Levi, LLP ("HFSL" or "Debtor"), in this case proposes a compromise, or to settle a claim and/or action as described below. If you object to the settlement or compromise, you must file a written objection with the Clerk of the United States Bankruptcy Court, and serve it on the person named below not later 7 days before the hearing date.

Address of the Clerk: U.S. Post Office and Courthouse, 401 Market Street, Camden, NJ 08101

If an objection is filed, a hearing will be held before the Honorable Andrew B. Altenburg, Jr., on November 3, 2020 at 10:00 a.m. at the United States Bankruptcy Court, Courtroom 4B, Mitchell H. Cohen U.S. Courthouse, 400 Cooper Street, 4th Floor, Camden, N.J. 08101 (hearing to be scheduled for at least 28 days from the date of the filing of the notice). If no objection is filed the clerk will enter a *Certification of No Objection* and the settlement may be completed as proposed.

Nature of action: Trustee filed an adversary action, Case No. 20-1210 against Vincent Masso ("Masso") for payment of outstanding account receivable for legal services provided by the Debtor to Masso in the total amount of \$121,645.66. Previously the State Court receiver for HFSL had initiated an action against Masso in the Superior Court of New Jersey which was terminated by Consent Order with the parties agreeing to proceed with Fee Arbitration, although the fee arbitration was never pursued. On motion of Masso, the adversary action was stayed by the Court and the parties were directed to proceed with fee arbitration. Masso filed the request for fee arbitration at which point the parties were able to reach a settlement. Masso had raised several defenses to the adversary proceeding, including the necessity and quality of the services provided by the Debtor.

Pertinent terms of settlement: The parties has settled the adversary action (and fee arbitration) under the following terms: Masso shall pay to the bankruptcy estate the sum of \$20,000 payable over 12 equal monthly payments starting October 1, 2020. Should Masso fail to make a payment, the Trustee shall, after expiration of a 15 day grace period, have the right to file a motion with the Bankruptcy Court to enter judgment in the amount of \$40,000 against Masso, less credit for any payments made. Further, upon approval of this settlement by the Bankruptcy Court, Masso shall withdraw the request for fee arbitration. Masso shall also be entitled to retrieve all of his HFSL files from the Trustee within 30 days of approval of the settlement.

Objections must be served on, and requests for additional information directed to:

Name: Andrew Sklar, Esq.

Address: 20 Brace Road, Suite 205 Cherry Hill, NJ 08034

Telephone No.: (856) 258-4050